



# A LANDMARK YEAR FOR US INFRASTRUCTURE

On 15 November 2021, President Biden signed a \$1 trillion bipartisan infrastructure bill in to law – a ‘once-in-a-generation investment into America’s infrastructure and competitiveness’. The bill promises to modernise major roads and bridges, and deliver high-speed Internet to every American, whilst the Build Back Better Act - passed by The House of Representatives on 19 November - puts billions towards the expansion of clean energy.

What does Infrastructure 360 data tell us about the state of US infrastructure today? Read on to find out.

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# GLOBAL INFRASTRUCTURE COUNTRY REPORT CARD

## UNITED STATES



Hover over buttons to reveal more information

FIVE YEAR VIEW – INFRASTRUCTURE PROJECTS ANNOUNCED SINCE 2016\*



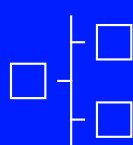
\$19.3t

GDP



331m

POPULATION



1924

TOTAL NUMBER



\$992b

TOTAL VALUE



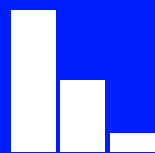
56%

PROJECTS IN RENEWABLE POWER SECTOR



9/1924

PROJECTS DELAYED OR CANCELLED



71% rumoured or pipeline, 20% financed, 5% partially financed, 2% mandated and 2% either refinanced or conventionally financed.

STATUS OF FINANCING

### HIGHEST VALUE INFRASTRUCTURE PROJECT

#### California High Speed Rail Project

### CALIFORNIA HIGH SPEED RAIL PROJECT

**TENDERS** Last Updated: Oct-2020 | Announced: 01-Aug-2005 | Start Date: -- | Est. Completion: --

**Project Details** Participants Schedule

#### OVERVIEW

The project involved the construction of a 800 mile high speed rail system in the state of California, which was to design, build, and operate the system. The project was to initially connect Los Angeles and San Diego via the Inland Empire. The project operational date was scheduled for 2018.

#### SYNOPSIS

#### ABOUT

Country/Region	United States
Sector	Transportation - Mass Transit System
Status	Preferred Bidder Stage (PBS)
Type	Build Own Operate
Project Company	California High-Speed Rail
Ownership Type	Private
Shareholders	<a href="#">California High Speed Rail</a>
Total Cost (USD, M)	98,500.00 <span>Estimated</span>
Project Currency	US Dollar
Government Support	Equity Participation

### 200MW FLAT TOP WIND PROJECT

**COMPLETED** Last Updated: Jun-2021 | Announced: 16-Nov-2016 | Start Date: Jul-2017 | Construction End Date: Mar-2018 | Country/Region: Texas | Financing Status: Partially Financed | **Project Financed**






**Project Details** Participants Schedule Financing

#### OVERVIEW

The 200 MW Flat Top Wind Project involved the construction of the 200MW Flat Top wind project in Texas which was expected to be completed in the first half of 2018. The wind farm was composed of 100 V110 2.0 MW turbines which were supplied by Vestas-American Wind Technology, Inc. (Vestas). The project's cost was USD1.1bln. The project's has started its construction on July 2017 and ended on March 2018. Citigroup Energy was the offtaker of the project.

#### SYNOPSIS

#### ABOUT

Country/Region	United States     ⓘ 				
Sector	Power - Wind				
	Power - Renewable Energy Source				
Status	Operational				
Type	Build Own Operate				
Capacity	200 Megawatts				
Offtake Agreements					
	Agreements Type	Term, Yrs	Output Taken	Extendable	Offtaker
	Power Purchase Agreement	13	--	Non Extendable	<a href="#">Citigroup Energy Inc</a>
Project Company	Flat Top Wind				
Ownership Type	Subsidiary				
Shareholders ⓘ	<a href="#">Alterra Power Corp</a> <a href="#">Blackrock Real Asset Eq Tr</a> <a href="#">Pioneer Green Energy LLC</a> <a href="#">Innergex Renewable Energy Inc</a>				

#### MAP



#### RELATED NEWS

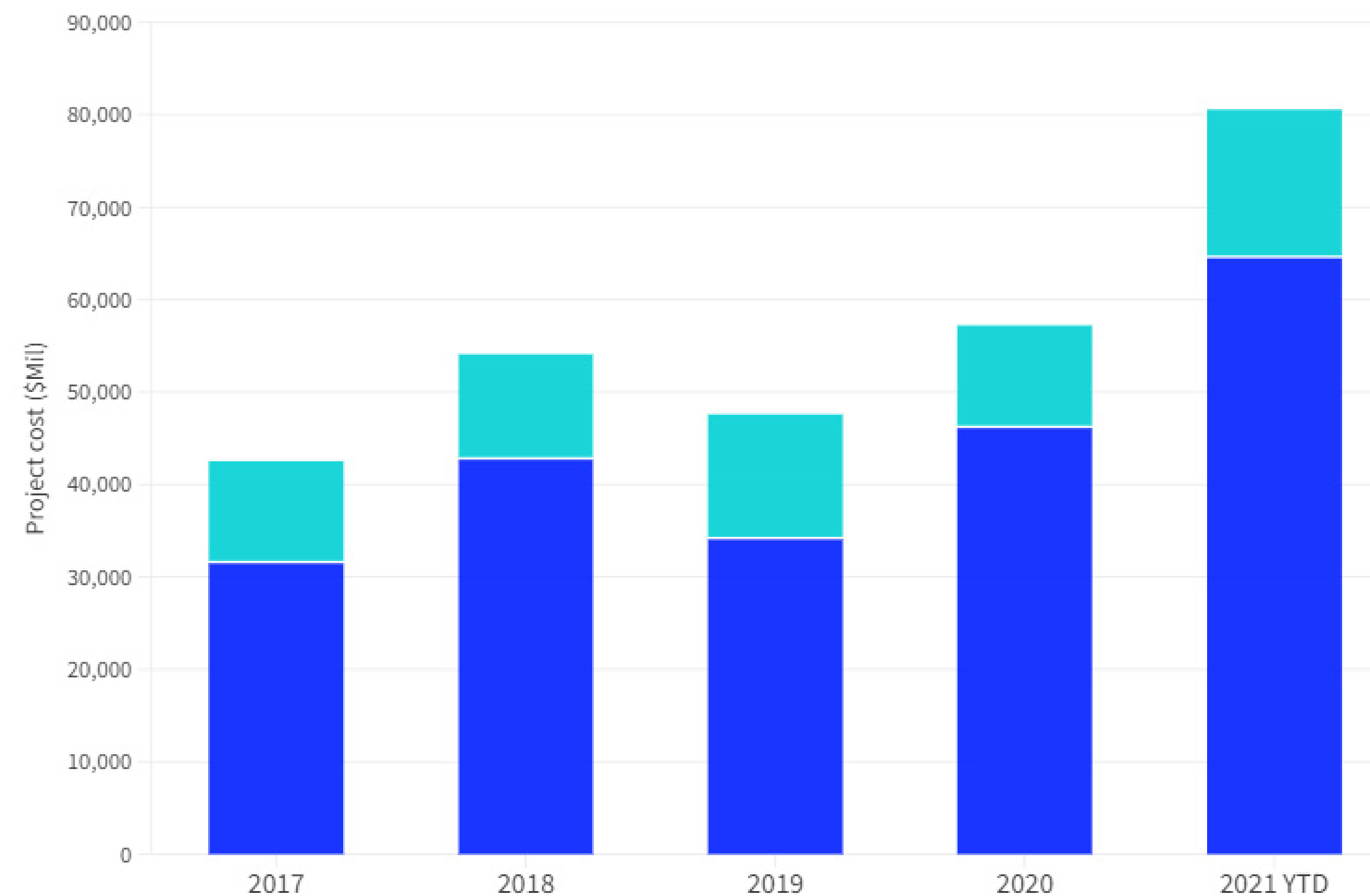
- Innergex Renewable Energy Inc. - Presentation – Conference call – Q3 2021  
PUBT 10-Nov-2021 09:50:36 AM
- INNERGEX Q3 2021, MOMENTUM THROUGH ACQUISITIONS  
ENPNWS 10-Nov-2021 09:37:32 AM

# A SHIFT TO RENEWABLES

A large part of President Biden's infrastructure plan is aimed at upgrading America's power infrastructure to deliver clean, reliable energy across the country. Looking at data from the past five years, we see the US is already piling increased investment into renewable energy, both domestically and abroad. Total domestic investment in renewables is 104% greater in 2021 year-to-date than in 2017, while total foreign investment has risen 47% in the same period.

## Total US investment in renewable infrastructure projects

■ Domestic ■ Abroad



Source: Refinitiv Infrastructure 360  
Data current as at 15 November 2021



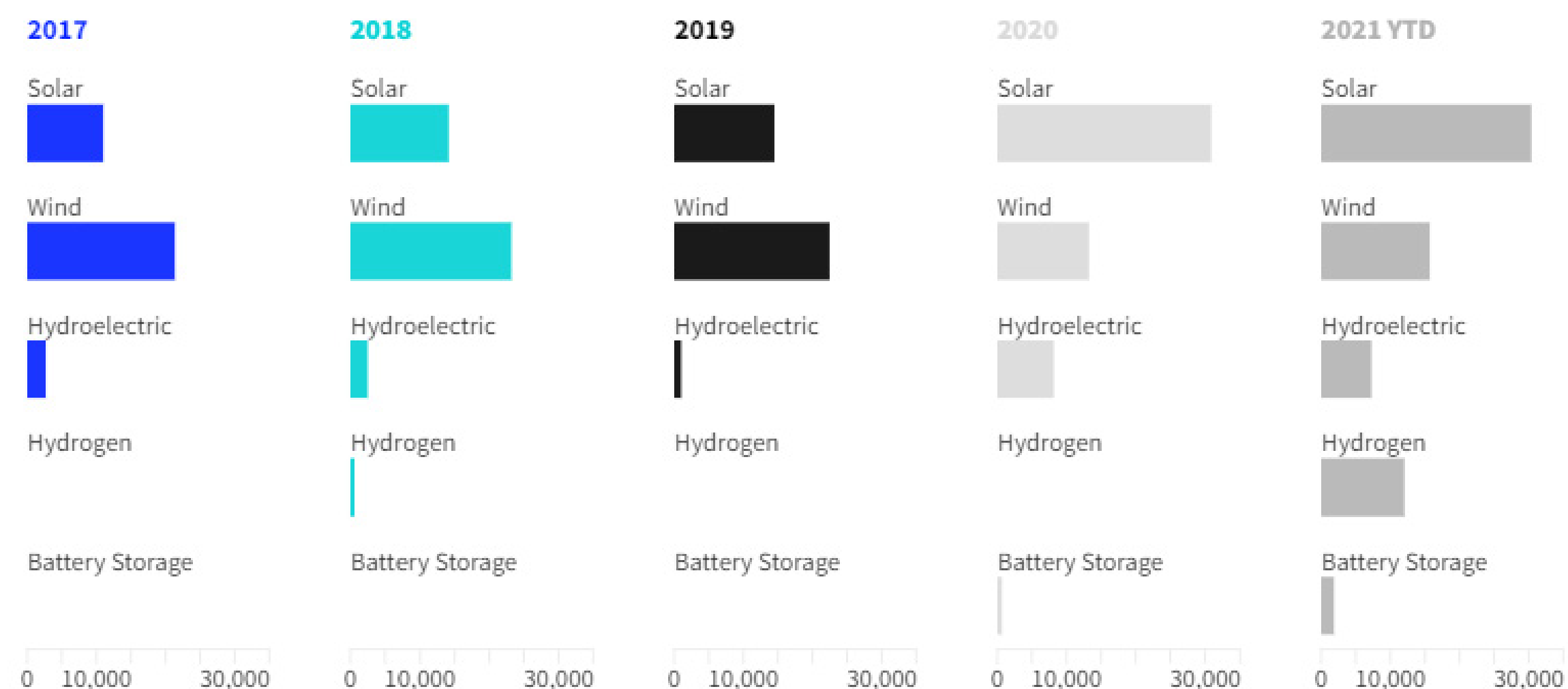
# THE RACE BETWEEN WIND AND SOLAR

Looking at the breakdown of renewables projects in the US, it's clear that solar is winning the race against wind. A total of 200 solar projects have been announced in 2021 YTD, with a total value of US\$30.4 billion, compared to 47 wind projects with total value US\$15.7 billion. Hydrogen is also starting to catch up, with 10 projects announced in 2021 year-to-date with a total value of US\$12 billion.

This includes the Mississippi Green Hydrogen\* Project, valued at US\$3 billion, which aims to produce 110 million kilograms of green hydrogen per year, and store more than 70 million kilograms of green hydrogen in underground salt caverns.

\* Unlike blue hydrogen, which uses natural gas as a feedstock, green hydrogen is produced with renewable energy and electrolysis.

## Total project cost (\$ Mil) by subsector



# GLOBAL TRENDS

Looking at global investment in renewables since 2017, the US is the world leader, followed by Spain, Australia, India and the United Kingdom. This is perhaps unsurprising given the scale of total infrastructure investment in the US.

Considering the percentage of all projects that are renewable in each country, the US figure is 25% – similar to Australia (25%) and India (24%) and outperforming the UK (19%). However, this time Spain is dramatically in the lead, with renewables accounting for 70% of all infrastructure investment since 2017.

Clearly, there is room for the US to go further and the Build Back Better Act, which includes climate and clean energy provisions, will turn the tide closer towards renewables and put the US on a path to a stable climate future.

Nation	Project Cost (\$ Mil)	Share (%)	Number of Projects
United States of America	245,236.2	<div></div>	1,103
Spain	71,289.0	<div></div>	443
Australia	166,233.1	<div></div>	398
India	62,557.7	<div></div>	353
United Kingdom	74,115.3	<div></div>	342
Brazil	53,634.2	<div></div>	304
France	22,294.1	<div></div>	252
Japan	28,451.0	<div></div>	247
Italy	45,026.5	<div></div>	237

Source: Refinitiv Infrastructure 360  
Data from 2017 to 2021 YTD



# INFRASTRUCTURE 360

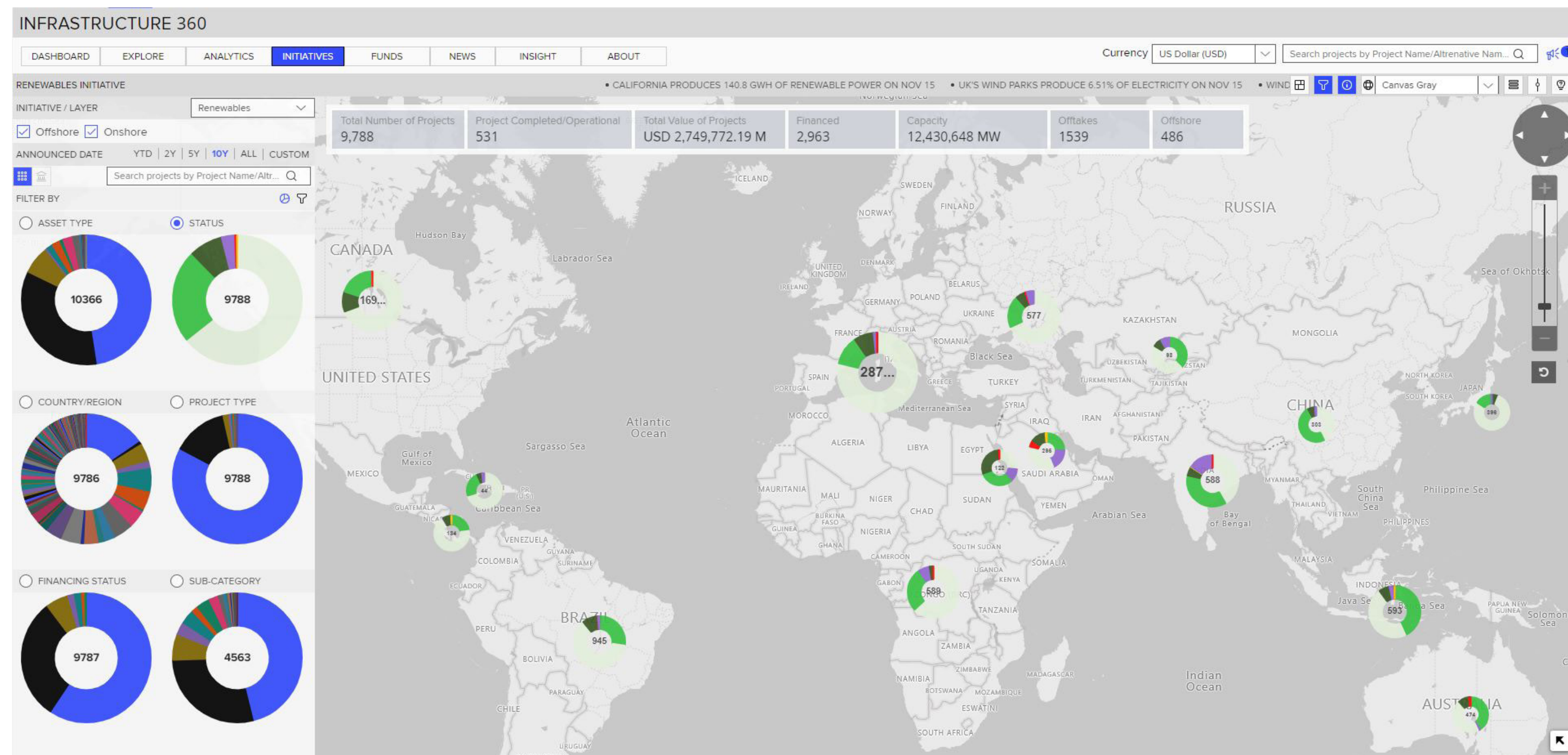
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Source: Refinitiv Infrastructure 360  
Data current as at 15 November 2021

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